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In closing this examination, intended to be thorough, and in making this report, it is alike our pleasure and duty to state that the business of the Society is in the opinion of the Society is in general satisfactory, that the Society is without beyond question, and that the policy holders are fully secured in their investments.

The business of this Society has been conducted with integrity, ability and system. The unparalleled growth incorporated in 1890, counting, as it does, nearly \$1,000,000 assets, and about \$2,000,000 surplus profits, according to the Society's statement, shows uncommon industry and vigor on the part of its chief officers and directors, and in the opinion of this Court, they play the game of Life Assurance Society in the front rank of the institutions of our kind.

all of which are respectfully submitted.

E. D. MORGAN,  
J. R. SHEPARDSON,  
WM. A. WHEELOCK,  
MORRIS K. JESUP,  
A. S. PLANTINGER,  
J. M. MORRISON,  
CHARLES S. SMITH,  
F. B. TAPPEN,  
CONNELLUS N. ELISH.

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SEVENTEENTH ANNUAL STATEMENT  
of the  
EQUITABLE LIFE ASSURANCE SOCIETY,

|  |                 |
|--|-----------------|
| FOR THE YEAR ENDING DECEMBER 31, 1876. |                 |
| assets January 1, 1870.....            | \$27,677,630 87 |
| INCOME                                 |                 |
| premiums.....                          | \$7,514,131 26  |
| Interest and rents.....                | 1,728,410 33—   |
| Total.....                             | \$9,242,541 67  |
| DISBURSEMENTS                          |                 |
| Losses by death and matured            |                 |
| renewals.....                          | \$2,300,030 64  |
| Dividends, surrender values            |                 |
| and annuities.....                     | \$1,270,387 61  |

|  |                 |
|--|-----------------|
| county and city taxes.....             | 70,011 07       |
| ingent sinking fund.....               | 100,000 00      |
| omissions, purchase                    |                 |
| of commissions, agency of              |                 |
| trustees and physicians' fees.....     | 530,706 80      |
| omissions, expenses                    |                 |
| and exchange.....                      | 529,691 18      |
| erising, printing, building            |                 |
| and other expenses.....                | 234,620 04      |
|  | 6,503,452 04    |
| net cash assets December 31, 1878..... | \$30,418,719 00 |
| ASSETS                                 |                 |
| lands and mortgages.....               | \$18,297,294 45 |
| estate in New York and                 |                 |
| oston, and purchased under             |                 |
| reclamation.....                       | 5,615,637 88    |
| S. stocks and stocks aus-              |                 |

|  |                        |
|--|------------------------|
| Securities purchased by the laws of the State of New York, and sold to stocks.....   | 5,004,175 00           |
| Assets secured by New York State and State and municipal bonds and stocks authorized by the laws of the State of New York..... | 1,981,820 00           |
| Unclaimed commissions.....   | 100,119 65             |
| Assets on hand, in banks and other depositories, on interest.....  | 1,269,318 84           |
| Balance of agents' accounts.....   | 178,345 48             |
| <b>Total.....</b>  | <b>\$10,411,719 90</b> |
| Interest and rents due and accrued.....  | \$348,352 05           |
| Dividends due and in transit.....  | 128,400 00             |
| Deferred premiums.....   | 675,816 00             |
| Market value of stocks over  |                        |

|  |                        |              |
|--|------------------------|--------------|
| and premium on gold  | 140,385 56             | 1,318,214 56 |
| on hand.....   |                        |              |
| <b>Total assets, December 31, 1876.....</b>  | <b>\$31,734,034 41</b> |              |
| <b>Liabilities, including reserves for reinsurance of all existing policies.....</b> | <b>26,231,141 00</b>   |              |
| <b>and undivided surplus over total liabilities.....</b>                             | <b>\$5,502,783 41</b>  |              |
| <b>Unappropriated undivided surplus on tontine policies over legal reserve.....</b>  | <b>\$2,201,500 00</b>  |              |
| <b>Business in 1876, 7,388 policies ascertained.....</b>                             | <b>20,020,577 06</b>   |              |
| <b>Outstanding risks.....</b>  | <b>173,050,000 00</b>  |              |

from the undivided surplus, exclusive of \$800,000 reserved by the Finance Committee for contingencies, reserved dividends will be declared available for settlement next annual premium, to participating policies.

the valuation of the policies outstanding has been made the American Experience Table, the legal standard of the State of New York.

GEORGE W. PHILLIPS, {Actuaries.  
J. C. VAN CISE, }

J. W. ALEXANDER,  
Vice President.

AMUEL BORROW, Secretary.

EDWARD W. LAMBERT, M. D., { Medical  
EDWARD CURTIS, M. D., } Examiners.

**BOARD OF DIRECTORS.**

|                    |                     |
|--------------------|---------------------|
| NTRY B. HYDE,      | ROBERT LENOX KEE    |
| ORGET T. ADGE,     | NEDY.               |
| ORGE D. MURMAN,    | JOHN D. JONES,      |
| E. G. LAMBERT,     | CHARLES FIELD,      |
| NRY A. HURLBUT,    | R. WILLIAMSON,      |
| GO MARLAND,        | W. R. WALKER,       |
| MES LOW,           | HENRY DAY,          |
| F. SPAULDING,      | JOSEPH SELIGMAN,    |
| S. W. ALLEN, JR.,  | W. H. MINNIE BATES, |
| ENLY S. TERRELL,   | ASHBEL GREEN,       |
| ARKES J. MARTIN,   | WAYMAN CROW,        |
| MARSHALL S. BROWN, | JOHN H. HILLIPS,    |
| OMAS A. CUMMIS,    | THOMAS A. BIDDLE,   |
| BERT BISS,         | M. M. ALEXANDER,    |
| WILLIAM H. HUGG,   | JOHN J. DONOVAN,    |
| DE L. LORD,        | GEORGE G. KELLARD,  |

RACE PORTER,  
 GEORGE FITCH,  
 W. LAMBORN,  
 F. RANDOLPH,  
 ANSON TRASK,  
 HERBERT BAKER,  
 HENRY STONE,  
 HENRY A. STEWART,  
 GEORGE H. STUART.

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PORT OF THE FINANCE AND EXECUTIVE COM-  
 MITTEE OF THE SOCIETY.

The thorough investigation into the affairs and condition  
 of the Equitable Life Assurance Society by the Insurance

Department of the State of New York, and by a committee of policy holders and representatives of policy holders, has relaxed in the slightest degree the customary examinations by the standing and special committees of the Board of Directors.

In presenting the report of the Society for 1870, the Finance Committee state that they have during that year on much attention and labor to the consideration of the item by which the business of the Society is conducted

its expenses regulated, and have directed the enforcement of all rules and methods of bringing down the expenses of the Society to and continuing the same at the best standard consistent with the greatest efficiency in the administration of its affairs.

The undivided surplus fund of the Society is much larger than is requisite for the continuance of dividends to policy holders without diminution, and, in order to guard against unexpected depreciation in investments, the Committee

resolved, That \$800,000 of the said undivided surplus withheld from division among policy holders until the further order of this committee, or of the Board, to cover any possible loss arising from the value of real estate and other securities.

And the Equitable Life Assurance Society has, during the last six months (a period of unexampled depression in business and finance), undergone, through its own conduct, the Insurance Department of the State and

policy holders' committee, examinations, for thoroughness  
detail and scrutiny in all departments of its affairs, un-  
precedented in the history of corporations.

GEORGE T. ADEE, GEORGE D. MOROAN,  
JAMES LOW, HENRY F. SPAULDING,  
PARKER HANDY, HENRY A. HURLBUT,  
WILLIAM H. FOGG, JOHN A. STEWART.

Committee on Finance.

**TO LOAN—SMALL SUMS ON FURNITURE, PIANOS, &c. short time; Brooklyn preferred. Address CAMP, 374 Madison St., New York.**

**\$5,000.—WANTED TO BORROW, THIS SUM AT 10 per cent interest upon first mortgage. CHARLES K. LANDIS, Vineyard, N. J.**

**\$200,000. TRUST FUNDS TO LOAN—AT 8 per cent, for five years, on improved city property. JAMES H. GILSON, Jr., or H. M. GARRETT, 15, 77 Cedar st.**

**\$275,000. TO LOAN—ON BOND AND MORTGAGE, at 8 per cent, on New York and Maryland improved Property. Address S. THURTELL, 100 Broadway, New York.**

**DOLANS—INSURED**

Detective Dorsey was permitted to receive \$500 reward for the capture of Dolan, the murderer of Mc  
Do in Greenwich street August 22, 1914.